

MINUTE ITEM

5. (REQUEST FOR DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS, TIDEWATER OIL COMPANY, SUMMERLAND, SANTA BARBARA COUNTY - W. O. 2851.)

After presentation of Calendar Item 26 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO GRANT TO TIDEWATER OIL COMPANY A DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 1744.1 TO MAY 12, 1958. THE GRANT OF DEFERMENT IS TO BE SUBJECT TO THE EXPRESS CONDITION THAT DURING THE PERIOD OF DEFERMENT THE LESSEE WILL PERFORM ONE OF THE FOLLOWING ACTIONS:

1. INITIATE DEVELOPMENT ON THE LEASE.
2. QUITCLAIM THE LEASE AREA.
3. PRESENT NEW, ADEQUATE BASES FOR ANY FURTHER CONSIDERATION OF THE DEFERMENT OF THE DRILLING AND OPERATING REQUIREMENTS UNDER THE LEASE.

Attachment

Calendar Item 26 (1 page)

CALENDAR ITEM

OIL & GAS

26.

(REQUEST FOR DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS, TIDEWATER OIL COMPANY, SUMMERLAND, SANTA BARBARA COUNTY - W. O. 2851.)

On January 13, 1958 (Minute Item 16, pages 3757-58), the Commission granted to Tidewater Oil Company a further deferment of drilling and operating requirements under Oil and Gas Lease P.R.C. 1744.1 to April 12, 1958, in order to permit the Tidewater Oil Company to complete arrangements which were then in process for the drilling of a well into the leased area.

A request has been received from the Tidewater Oil Company for an additional 30-day extension of time to commence operations under the subject lease, so that negotiations, which are still in process, for the drilling of a well may be completed and a well commenced or the lease quitclaimed within this extension period.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO GRANT TO TIDEWATER OIL COMPANY A DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 1744.1 TO MAY 12, 1958. THE GRANT OF DEFERMENT IS TO BE SUBJECT TO THE EXPRESS CONDITION THAT DURING THE PERIOD OF DEFERMENT THE LESSEE WILL PERFORM ONE OF THE FOLLOWING ACTIONS:

1. INITIATE DEVELOPMENT ON THE LEASE.
2. QUITCLAIM THE LEASE AREA.
3. PRESENT NEW, ADEQUATE BASES FOR ANY FURTHER CONSIDERATION OF THE DEFERMENT OF THE DRILLING AND OPERATING REQUIREMENTS UNDER THE LEASE.